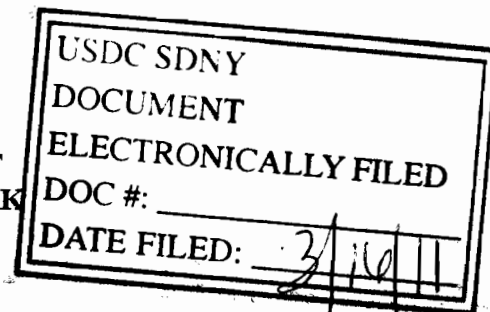


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORKIN RE MUNICIPAL DERIVATIVES
ANTITRUST LITIGATION

MDL No. 1950

THIS DOCUMENT RELATES TO:

*Active Retirement Community, Inc., d/b/a
Jefferson's Ferry v. Bank of America, N.A., et
al.;**Los Angeles Unified School District v. Bank of
America, N.A., et al.;**Kendal On Hudson, Inc. v. Bank of America,
N.A., et al.; and**Peconic Landing at Southhold, Inc. v. Bank of
America, N.A. et al*

Master Docket No. 08-02516 (VM) (GWG)

**STIPULATION AND ~~[PROPOSED]~~
ORDER CONCERNING RESPONSES
TO CERTAIN PLAINTIFFS'
COMPLAINTS**

WHEREAS, on September 21, 2010, Plaintiff Active Retirement Community, Inc., d/b/a Jefferson's Ferry ("Jefferson's Ferry") filed its complaint in the above-captioned action, which action was subsequently transferred to the United States District Court for the Southern District of New York, MDL 1950;

WHEREAS, on December 21, 2010, Plaintiff Kendal on Hudson, Inc. and Plaintiff Los Angeles Unified School District filed their respective complaints on the above-captioned actions, which actions were subsequently transferred to the United States District Court for the Southern District of New York, MDL 1950;

WHEREAS, on January 14, 2011, Plaintiff Peconic Landing at Southhold, Inc. filed its complaint in the above-captioned action, which action was subsequently transferred to the United States District Court for the Southern District of New York, MDL 1950;

WHEREAS, Plaintiff Jefferson's Ferry filed a First Amended Complaint on December 8, 2010;

WHEREAS, on February 17, 2011, the Court entered an Order Granting Plaintiff Jefferson's Ferry Leave to File its Second Amended Complaint ("JFSAC"), and on February 23, 2011, the JFSAC was filed with the Court;

WHEREAS, the JFSAC and the complaints of Plaintiff Kendal on Hudson, Inc., Plaintiff Los Angeles Unified School District and Plaintiff Peconic Landing at Southhold, Inc. are collectively referred to herein as "Complaints";

WHEREAS Plaintiff Kendal on Hudson, Inc., Plaintiff Los Angeles Unified School District and Peconic Landing at Southhold, Inc. and Plaintiff Jefferson's Ferry are collectively referred to herein as "Plaintiffs";

WHEREAS, Defendants The Goldman Sachs Group, Inc., Goldman Sachs Bank USA, and Goldman Sachs Mitsui Derivative Products L.P. are collectively referred to herein as "Goldman Sachs";

WHEREAS, on March 1, 2011, the Court entered a Stipulation and Order that Goldman Sachs need not respond to any of the Complaints until April 8, 2011;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between Plaintiffs and Goldman Sachs, subject to the approval of the Court, as follows: Goldman Sachs need not respond to any of the Complaints until June 6, 2011.

Dated: March 5, 2011

By: 

Joseph W. Cotchett
Nanci E. Nishimura
Steven N. Williams
Daniel R. Sterrett

By: 

Evan A. Davis
Victor L. Hou
Andrew Weaver
Katherine B. Cooper

COTCHETT, PITRE &
McCARTHY
San Francisco Airport Office Center
840 Malcolm Road, Suite 200
Burlingame, CA 94010
Tel: (650) 697-6000
Fax: (650) 697-0577

*Counsel for Plaintiffs Jefferson's
Ferry, Kendal on Hudson,
Peconic Landing, and the Los
Angeles Unified School District*

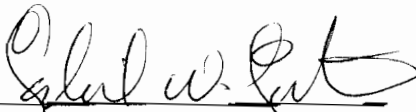
Barbara J. Hart
Peter S. St. Philip
Scott V. Papp
Deborah Rogozinski
LOWEY & DANNENBERG COHEN
& HART
One North Broadway, Suite 509
White Plains, New York 10601
Tel: (914) 997-0500
Fax: (914) 997-0035

*Counsel for Plaintiff Jefferson's Ferry,
Kendal on Hudson, and Peconic Landing*

CLEARY GOTTLLIEB STEEN
& HAMILTON LLP
One Liberty Plaza
New York, New York 10006
Tel: (212) 225-2000
Fax: (212) 225-3999

*Counsel for The Goldman Sachs
Group, Inc., Goldman Sachs Bank
USA, Goldman Sachs Mitsui
Marine Derivative Products, L.P.*

So Ordered:


Hon. Gabriel W. Gorenstein
United States Magistrate Judge

Dated:

3/15/2011